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## **GOLDSTREAM INVESTMENT LIMITED**

**金涌投資有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1328)**

### **CONNECTED TRANSACTION INVOLVING PROPOSED ISSUE OF NEW AWARDED SHARES UNDER THE SHARE AWARD SCHEME PURSUANT TO SPECIFIC MANDATE**

#### **PROPOSED ISSUE OF NEW AWARDED SHARES**

On 21 September 2020, the Board resolved to grant an aggregate of 334,720,000 Awarded Shares to the Grantees pursuant to the Share Award Scheme. Due to the lack of liquidity of the Shares in the market, as at the date of this announcement, the Trustee was only able to acquire 4,020,000 Shares from the open market, which was insufficient to satisfy the amount of Awarded Shares granted to the Grantees.

On 26 July 2021, the Board resolved to make certain amendments to the terms of the Awarded Shares. The Proposed Amendments are set out below:

- (1) The Awarded Shares will comprise (i) 4,020,000 existing Shares purchased from open market by the Trustee out of cash contributed by the Company and (ii) up to 330,700,000 new Shares to be issued and allotted pursuant to the Specific Mandate to be obtained in the EGM.

- (2) The issue and allotment of the new Awarded Shares to the Grantees shall be subject to the following additional Vesting Conditions:
- (a) the grant of the listing approval by the Stock Exchange in respect of the Awarded Shares; and
  - (b) the approval by the Independent Shareholders at the EGM in respect of the issue and allotment of up to 330,700,000 Awarded Shares and the Specific Mandate.

### **LISTING RULES IMPLICATIONS**

Each of the Grantees, Dr. Lin and Mr. Lam, being a Director and a director of certain subsidiaries of the Company respectively, is a connected person of the Company. Accordingly, the Proposed Amendments and the proposed issue and allotment of the new Awarded Shares to Dr. Lin and Mr. Lam contemplated thereunder constitute connected transaction of the Company and are subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

### **GENERAL**

The EGM will be convened and held by the Company to consider and, if thought fit, approve the Proposed Amendments and the Specific Mandate. A circular containing, among other things, further details of the Proposed Amendments and the Specific Mandate, a letter of advice from the Independent Board Committee to the Independent Shareholders, a letter of advice from Veda Capital to the Independent Board Committee and the Independent Shareholders, and the notice convening the EGM is expected to be despatched to the Shareholders on or before 6 August 2021.

Reference is made to the announcement of the Company dated 21 September 2020 in relation to the grant of Awarded Shares pursuant to the Share Award Scheme.

## GRANT OF AWARDED SHARES PURSUANT TO THE SHARE AWARD SCHEME IN 2020

### Awarded Shares

On 21 September 2020, the Board resolved to grant an aggregate of 334,720,000 Awarded Shares to the Grantees pursuant to the Share Award Scheme.

Details of the Awarded Shares are set out below:

Name of Grantee	Position(s) held within the Group	Number of Awarded Shares granted	Vesting period (both dates inclusive)	Grant price	Approximate % to the total number of issued Shares as at the Date of Grant and the date of this announcement
Dr. Lin	Executive Director	56,732,000	Three tranches from 21 September 2020 to 31 December 2022 ( <i>Note 1</i> )	Nil	0.50%
		164,524,000	Five tranches from 21 September 2020 to 31 December 2024 ( <i>Note 2</i> )	HK\$0.0345 per Awarded Share	1.45%
		<u>221,256,000</u>			<u>1.95%</u>
Mr. Lam	Chief financial officer and the chief operating officer of the Company, and a director of certain subsidiaries of the Company	113,464,000	Five tranches from 21 September 2020 to 31 December 2024 ( <i>Note 3</i> )	HK\$0.0345 per Awarded Share	1.00%
<b>Total:</b>		<b><u>334,720,000</u></b>			<b><u>2.95%</u></b>

*Notes:*

1. Among the 56,732,000 Awarded Shares, (i) up to 18,911,000 Awarded Shares are to be vested in the period from 21 September 2020 to 31 December 2020 (both dates inclusive); (ii) up to 18,911,000 Awarded Shares are to be vested in the period from 1 January 2021 to 31 December 2021 (both dates inclusive); and (iii) up to 18,910,000 Awarded Shares are to be vested in the period from 1 January 2022 to 31 December 2022 (both dates inclusive).
2. Among the 164,524,000 Awarded Shares, (i) up to 32,906,000 Awarded Shares are to be vested in the period from 21 September 2020 to 31 December 2020 (both dates inclusive); (ii) up to 32,906,000 Awarded Shares are to be vested in the period from 1 January 2021 to 31 December 2021 (both dates inclusive); (iii) up to 32,904,000 Awarded Shares are to be vested in the period from 1 January 2022 to 31 December 2022 (both dates inclusive); (iv) up to 32,904,000 Awarded Shares are to be vested in the period from 1 January 2023 to 31 December 2023 (both dates inclusive); and (v) up to 32,904,000 Awarded Shares are to be vested in the period from 1 January 2024 to 31 December 2024 (both dates inclusive).
3. Among the 113,464,000 Awarded Shares, (i) up to 22,694,000 Awarded Shares are to be vested in the period from 21 September 2020 to 31 December 2020 (both dates inclusive); (ii) up to 22,694,000 Awarded Shares are to be vested in the period from 1 January 2021 to 31 December 2021 (both dates inclusive); (iii) up to 22,692,000 Awarded Shares are to be vested in the period from 1 January 2022 to 31 December 2022 (both dates inclusive); (iv) up to 22,692,000 Awarded Shares are to be vested in the period from 1 January 2023 to 31 December 2023 (both dates inclusive); and (v) up to 22,692,000 Awarded Shares are to be vested in the period from 1 January 2024 to 31 December 2024 (both dates inclusive).

As at the date of this announcement, both Dr. Lin and Mr. Lam have confirmed that they will accept their respective offers with respect to the Awarded Shares.

### **Vesting Schedule**

Subject to the satisfaction of the vesting conditions, the Awarded Shares shall be transferred to the Grantees according to the vesting schedule set out above. If the Awarded Shares are not vested in the Grantees, the contribution paid by the Grantees, if any, shall be refunded in full. Assuming all the vesting criteria and conditions have been fulfilled, such Awarded Shares granted shall be vested in Dr. Lin and Mr. Lam in five tranches with vesting period commencing from the Date of Grant and ending on 31 December 2024 (both dates inclusive).

During the above vesting periods, the Board will determine whether the Awarded Shares can be vested and the actual number of Awarded Shares to be vested, according to the performance of the Grantees, which will then be notified in writing to the Grantees and the Trustee. Information on whether the Awarded Shares can be vested in the respective vesting periods and the actual number of Awarded Shares to be vested as determined by the Board from time to time will be set out in the Company's subsequent annual report(s) as and when appropriate. The Grantees are entitled to dispose such portion of Awarded Shares at their discretion after the Awarded Shares have been vested in them. As at the date of this announcement, (i) the Board has resolved that each Grantee has achieved their respective performance targets with respect to the Awarded Shares to be vested in the period from 21 September 2020 to 31 December 2020 (i.e. 74,511,000 Awarded Shares in aggregate); (ii) each Grantee has signed and returned to the Company their signed reply letter to the offer letter; and (iii) each Grantee has remained as an employee up to and including each of the relevant vesting date. Upon fulfillment of other vesting conditions, such 74,511,000 Awarded Shares may be vested in the Grantees.

### **Vesting Conditions**

Pursuant to the terms of the Awarded Shares, each Grantee's entitlement to each tranche of the Awarded Shares is subject to the rules of the Share Award Scheme and the following vesting conditions (the "**Vesting Conditions**"):

- (i) the reply letter to the offer letter having been duly signed by the Grantee and returned to the Company no later than 28 business days from the date of the offer letter;
- (ii) the Grantee having remained as an employee up to and including each of the relevant vesting date;
- (iii) all transfer documents and other relevant documents having been completed by the Grantee to effect the vesting and transfer of the relevant Awarded Shares from the Trustee (as applicable);
- (iv) the grant price (as applicable) for the relevant Awarded Shares having been duly paid by the Grantee; and
- (v) achievement of performance target(s) as determined by the Board from time to time.

Pursuant to the Proposed Amendments, it is proposed that the issue and allotment of the new Awarded Shares to the Grantees shall be subject to the following additional conditions:

- (i) the grant of the listing approval by the Stock Exchange in respect of the Awarded Shares; and
- (ii) the approval by the Independent Shareholders at the EGM in respect of the issue and allotment of the Awarded Shares and the Specific Mandate.

Performance targets are determined by the Board based on certain key financial and operational indicators of the Group with a view to measure the contribution of Grantees during a prescribed period, including but not limited to a combination of (i) revenue growth of the Group; (ii) growth in new client service contracts for business segments; (iii) growth in asset under management for the investment management business; and (iv) increase in earnings before extraordinary items of the Group.

## **PROPOSED ISSUE OF NEW AWARDED SHARES**

### **Background of the Proposed Amendments**

At the time when the Awarded Shares were granted, it was intended that the Awarded Shares would only comprise existing Shares which are purchased from the open market by the Trustee out of cash contributed by the Company and the Awarded Shares would not comprise any issuance and allotment of new Shares.

During the period from late October to December 2020, the Company paid an aggregate sum of HK\$550,000 to the Trustee for acquiring Shares from the open market. Due to the lack of liquidity of the Shares in the market, as at the date of this announcement, the Trustee was only able to acquire 4,020,000 Shares from the open market, which was insufficient to satisfy the amount of Awarded Shares granted to the Grantees; and the residual cash of approximately HK\$134,000 remained with the Trustee.

Upon (i) the grant of the listing approval by the Stock Exchange in respect of the new Awarded Shares and (ii) the approval by the Independent Shareholders at the EGM in respect of the issue and allotment of the new Awarded Shares and the Specific Mandate, as the Trustee will no longer need to hold such cash for purchase of Awarded Shares in the market, the Board will instruct the Trustee to release and return all residual cash to the Company.

Accordingly, notwithstanding that the Board and the remuneration committee of the Company were of the view that each of the Grantees has fulfilled their relevant performance target(s) of the Share Award Scheme for the year ended 31 December 2020 after reviewing the general financial condition of the Group, the performance and contribution of the Grantees and other relevant matters, as at the date of this announcement, none of the Awarded Shares have been vested in the Grantees.

### **Proposed Amendments**

On 26 July 2021, the Board resolved to make certain amendments to the terms of the Awarded Shares. The Proposed Amendments are set out below:

- (1) The Awarded Shares will comprise (i) 4,020,000 existing Shares purchased from open market by the Trustee out of cash contributed by the Company and (ii) up to 330,700,000 new Shares to be issued and allotted pursuant to the Specific Mandate to be obtained in the EGM.
- (2) The issue and allotment of the new Awarded Shares to the Grantees shall be subject to the following additional Vesting Conditions:
  - (a) the grant of the listing approval by the Stock Exchange in respect of the Awarded Shares; and
  - (b) the approval by the Independent Shareholders at the EGM in respect of the issue and allotment of up to 330,700,000 Awarded Shares and the Specific Mandate.

### **Proposed issue and allotment of the new Awarded Shares**

Further information in relation to the proposed allotment and issue of new Awarded Shares is set out below:

**Securities to be issued:** Up to 330,700,000 Awarded Shares

**Issue price:** The Awarded Shares shall be issued and allotted to the Trustee at nominal value of HK\$0.01 each. The aggregate nominal value of the Awarded Shares is HK\$3,307,000. The Trustee will hold the Awarded Shares for the Grantees prior to the vesting of the Awarded Shares after all Vesting Conditions are fulfilled.

<b>Ranking of the new Shares to be issued:</b>	The new Awarded Shares, when issued and fully paid, shall rank pari passu among themselves and with those Shares in issue, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment.
<b>Funds to be raised:</b>	No fund will be raised by the Company as a result of the issue and allotment of the Awarded Shares to the Trustee.
<b>Identity of the allottee:</b>	<p>The Trustee, Bank of Communications Trustee Limited, who was, to the best knowledge, information and belief of the Directors, independent of the Company and connected persons of the Company as at the date of this announcement, will hold the Awarded Shares in trust in accordance with the Trust Deed.</p> <p>Subject to the satisfaction of the relevant vesting conditions, the new Awarded Shares will be allotted and issued to the Trustee in tranches in the respective vesting periods set out in the section headed “Grant of Awarded Shares pursuant to the Share Award Scheme in 2020 – Awarded Shares” above. From time to time prior to the allotment and issue of each tranche of new Awarded Shares to the Trustee, the Company will pay the Trustee an amount equal to the aggregate number of new Awarded Shares in the relevant tranche multiplied by HK\$0.01, being the nominal value per Share. The relevant sum will be paid by the Trustee to the Company for settlement of the issue price upon allotment and issue of the relevant tranche of new Awarded Shares. The aggregate issue price for all the new Awarded Shares will amount to HK\$3,307,000.</p>
<b>Application for listing:</b>	Application will be made by the Company to the Stock Exchange for the granting of the listing of, and permission to deal in, up to 330,700,000 Awarded Shares.
<b>Equity fund raising activity during the past twelve months:</b>	The Company has not engaged in any other equity fund raising activities in the 12 months immediately preceding the date of this announcement.



Save as disclosed herein, all the other terms of the Awarded Shares remain unchanged.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The aggregate of 330,700,000 new Awarded Shares to be issued and allotted by the Company to the Grantees represent approximately 2.92% of the total number of Shares in issue as at the date of this announcement and approximately 2.83% of the total number of Shares in issue as enlarged by the issue and allotment of the new Awarded Shares (assuming that there will be no other changes in the total number of issued Shares of the Company between the date of this announcement and the issue and allotment of the new Awarded Shares).

As at the date of this announcement and immediately upon the issue of the Awarded Shares, assuming that (i) there will be no other changes in the total number of issued Shares of the Company between the date of this announcement and the issue and allotment of the new Awarded Shares and (ii) up to 330,700,000 new Shares are issued and allotted pursuant to the Specific Mandate, the shareholding structure of the Company is as follows:

Name of Shareholders	As at the date of this announcement		Immediately upon the issue and allotment of the new Awarded Shares and vesting of the Awarded shares to the Grantees	
	Number of issued Shares	Approximate percentage (%)	Number of issued Shares	Approximate percentage (%)
<b>Directors</b>				
Mr. Zhao John Huan (Note 1)	7,802,539,321	68.76%	7,802,539,321	66.82%
Dr. Lin	–	–	221,256,000	1.89%
Sub-total for Directors	<u>7,802,539,321</u>	<u>68.76%</u>	<u>8,023,795,321</u>	<u>68.71%</u>
Trustee	4,020,000	0.04%	–	–
Mr. Lam	–	–	113,464,000	0.97%
<b>Public Shareholders</b>				
Glory Moment Investments Ltd. (Note 2)	840,000,000	7.40%	840,000,000	7.19%
Ms. Kwok King Wa	684,900,000	6.04%	684,900,000	5.87%
Other public Shareholders	2,015,013,000	17.76%	2,015,013,000	17.26%
Sub-total	<u>3,539,913,000</u>	<u>31.20%</u>	<u>3,539,913,000</u>	<u>30.31%</u>
<b>Total</b>	<b><u>11,346,472,321</u></b>	<b><u>100%</u></b>	<b><u>11,677,172,321</u></b>	<b><u>100%</u></b>

*Notes:*

- (1) Hony Gold Holdings, L.P. is managed by Hony Gold GP Limited (as general partner). Hony Gold GP Limited is a wholly-owned subsidiary of Hony Group Management Limited, which is owned as to 80% by Hony Managing Partners Limited. Hony Managing Partners Limited is a wholly-owned subsidiary of Exponential Fortune Group Limited, which is owned by Mr. Zhao John Huan as to 49%. As such, Mr. Zhao John Huan, Exponential Fortune Group Limited, Hony Managing Partners Limited, Hony Group Management Limited and Hony Gold GP Limited are deemed to be interested in the shares in which Hony Gold Holdings, L.P. is interested under the SFO.
- (2) The 840,000,000 Shares are held by Glory Moment Investments Ltd., which is wholly owned by Mr. Fang Shin.
- (3) Discrepancies between the sub-total or total figures and the summation of the relevant items in the table are due to the rounding of figures.

Upon the allotment and issue of all the new Awarded Shares, the shareholding of the existing public Shareholders of 3,539,913,000 Shares as at the date of this announcement will be diluted from approximately 31.20% to 30.31%.

Based on the closing price of HK\$0.087 per Share as quoted on the Stock Exchange on the date of this announcement, the market value of the 330,700,000 Awarded Shares is HK\$28,770,900.

## **REASONS FOR THE PROPOSED AMENDMENTS**

As set out in the Company's announcement dated 21 September 2020, the purpose of the grant of the Awarded Shares was to (i) attract, retain and impel talents whom are needed to achieve the strategic targets of the Company; and (ii) recognize our existing employees' contribution to the success and development of the Group. The Board considered that the award of the Awarded Shares to the Grantees provides reward to the Grantees for the past business performance of the Group and also offers meaningful incentives to the Grantees to achieve the objectives of increasing the value of the Company, and further align the interests of the Grantees directly to the Shareholders through ownership of Shares.

The Board considers that the award of the Awarded Shares to the Grantees provides incentives to the Grantees and will allow the Group to attract, retain and motivate talents for the continual operation and development of the Group. The award of the Awarded Shares to the Grantees recognizes their continual support to the Group and their effort will promote the Group's future development.

After reviewing the general financial condition of the Group, the performance and contribution of the Grantees and other relevant matters, the Board and the remuneration committee of the Company were of the view that each of the Grantees has fulfilled their relevant performance target(s) of the Share Award Scheme for the year ended 31 December 2020, and had approved the vesting of the relevant tranche of the Awarded Shares in the Grantees subject to fulfillment of other vesting conditions and the applicable requirements under the Listing Rules for the issue and allotment of the Awarded Shares. Notwithstanding that, due to the lack of liquidity of the Shares in the market, the Trustee was unable to acquire a sufficient amount of Shares from the open market to satisfy the amount of Awarded Shares granted to the Grantees despite multiple attempts. Accordingly, as at the date of this announcement, none of the Awarded Shares have been vested in the Grantees. The Board considers that the Proposed Amendments will enable the Company to vest the Awarded Shares in the Grantees in accordance with the Share Award Scheme and achieve the purposes of the Share Award Scheme to incentivize and retain talents for the Group.

Upon the issue of the Awarded Shares pursuant to the Share Award Scheme, there will be no material effect on the cash outflow by the Group, other than the expenses relating to the under the issue and allotment of the new Awarded Shares to the Grantees. The issue and allotment of the new Awarded Shares will enable the Company to obviate cash outflow while allowing long-term incentives to the Grantees to make future contribution to the operation of the Group and drive the Group's performance, as compared to other alternatives which have been considered by the Board including but not limited to commission plans and other cash incentives.

As at the date of this announcement, the total number of Shares in issue was 11,346,472,321 Shares, among which 3,539,913,000 Shares or approximately 31.20% of the Shares in issue were held by the public Shareholders. Assuming there are no changes to the number of Shares in issue and each of the Grantees is able to meet the vesting conditions for each tranche, immediately after the allotment and issue of up to 330,700,000 Awarded Shares, the shareholding of the public Shareholders will be diluted from approximately 31.20% to 30.31% over a period of five years. Based on the above, the Board is of the view that the dilution effect resulting from the issue and allotment of the new Awarded Shares is insignificant to the independent Shareholders.

Notwithstanding the dilution effect on the shareholding of the Company's public shareholders, having considered the reasons and benefits of the allotment and issue as set out above, the Directors (other than the independent non-executive Directors who will express their views after considering the advice from the Independent Financial Adviser) are of the view that the terms and conditions of the Proposed Amendments are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As Dr. Lin is regarded as having a material interest in the Awarded Shares, Dr. Lin had abstained from voting on the Board resolutions for approving the Proposed Amendments, and the respective transactions contemplated thereunder. Save as disclosed above, none of the Directors has a material interest in the Proposed Amendments and is required to abstain from voting on the relevant Board resolutions.

## **LISTING RULES IMPLICATIONS**

Each of the Grantees, Dr. Lin and Mr. Lam, being a Director and a director of certain subsidiaries of the Company respectively, is a connected person of the Company. Accordingly, the Proposed Amendments and the proposed issue and allotment of the new Awarded Shares to Dr. Lin and Mr. Lam contemplated thereunder constitute connected transaction of the Company and are subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **GENERAL**

The Group is principally engaged in providing customer relationship management services and investment management services.

The Independent Board Committee, comprising all independent non-executive Directors, has been formed to advise the Independent Shareholders as to whether the Proposed Amendments are on normal commercial terms, and in the ordinary and usual course of business of the Group and that the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Veda Capital has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

The EGM will be convened and held by the Company to consider and, if thought fit, approve the Proposed Amendments and the Specific Mandate. A circular containing, among other things, further details of the Proposed Amendments and the Specific Mandate, a letter of advice from the Independent Board Committee to the Independent Shareholders, a letter of advice from Veda Capital to the Independent Board Committee and the Independent Shareholders, and the notice convening the EGM is expected to be despatched to the Shareholders on or before 6 August 2021.

To the best knowledge of the Directors and as of the date of this announcement, no Shareholder is required to abstain from voting on the relevant resolution at the EGM to Proposed Amendments and the Specific Mandate.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below:

“Awarded Shares”	an aggregate of 334,720,000 Awarded Shares granted to the Grantees on 21 September 2020 pursuant to the Share Award Scheme
“Board”	the board of Directors
“Company”	Goldstream Investment Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1328)
“connected persons”	has the meaning ascribed to this term under the Listing Rules
“Date of Grant”	21 September 2020, being the date of grant of the Awarded Shares
“Director(s)”	the director(s) of the Company
“Dr. Lin”	Dr. Lin Tun (林暎), an executive Director
“EGM”	the extraordinary general meeting of the Company to be convened and held for considering and approving, among others, the Proposed Amendments and the Specific Mandate
“Grantees”	Dr. Lin and Mr. Lam
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the official currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Board Committee”	the independent board committee of the Board, comprising all the independent non-executive Directors of the Company, namely Mr. Jin Qingjun, Mr. Lee Kin Ping Christophe and Mr. Shu Wa Tung Laurence, formed for the purpose of advising the Independent Shareholders of the Proposed Amendments
“Independent Shareholders”	Shareholders which are not required to abstain from voting at the EGM to approve the Proposed Amendments
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lam”	Mr. Lam Tsan Fai Fergus (林贊輝), the chief financial officer and the chief operating officer of the Company, and a director of certain subsidiaries of the Company
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the terms of Awarded Shares as set out in the section headed “Proposed Amendments” in this announcement, including without limitation, the proposed issue and allotment of up to 330,700,000 Awarded Shares to the Grantees contemplated thereunder
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Award Scheme”	the share award scheme adopted by the Company on 21 September 2020, as amended from time to time
“Shareholder(s)”	holder(s) of the issued Share(s)

“Specific Mandate”	the specific mandate to be sought from the Shareholders at the EGM to issue and allot up to 330,700,000 Awarded Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	the trust deed entered into or to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time
“Trustee”	Bank of Communications Trustee Limited, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed, which is independent of and not connected with the Group
“Veda Capital” or “Independent Financial Adviser”	Veda Capital Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, the independent financial adviser to the Independent Board Committee and the Independent Shareholders
“%”	per cent

By order of the board  
**Goldstream Investment Limited**  
**Mr. Zhao John Huan**  
*Chairman*

Hong Kong, 26 July 2021

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhao John Huan, Dr. Lin Tun, Mr. Yuan Bing and Ms. Li Yin and three independent non-executive Directors, namely Mr. Jin Qingjun, Mr. Lee Kin Ping Christophe and Mr. Shu Wa Tung Laurence.*